

Article - Environment

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§2–1504.

- (a) There is a Zero–Emission Vehicle School Bus Transition Fund.
- (b) The purpose of the Fund is to provide funding for the Program.
- (c) The Department, in consultation with the State Department of Education, shall administer the Fund.
- (d)
 - (1) The Fund is a special, nonlapsing fund that is not subject to § 7–302 of the State Finance and Procurement Article.
 - (2) The State Treasurer shall hold the Fund separately, and the Comptroller shall account for the Fund.
- (e) The Fund consists of:
 - (1) Money appropriated in the State budget to the Fund;
 - (2) Interest earnings of the Fund;
 - (3) Donations;
 - (4) Money derived from legal settlements earmarked for the purpose of transitioning to school buses that are zero–emission vehicles; and
 - (5) Any other money from any other source accepted for the benefit of the Fund.
- (f) The Fund may be used only for the Program.
- (g)
 - (1) The State Treasurer shall invest the money of the Fund in the same manner as other State money may be invested.
 - (2) Any interest earnings of the Fund shall be credited to the Fund.
- (h) Expenditures from the Fund may be made only in accordance with the State budget.

(i) Money expended from the Fund for the Program is supplemental to and is not intended to take the place of funding that otherwise would be appropriated for the Program.

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